

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 18-001

Agenda No. 10.A

Approved: JAN 01 2018

TITLE:



RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR 2018 TEMPORARY BUDGET

COUNCIL

adoption of the following resolution:

offered and moved

WHEREAS, it will be necessary to award contracts, incur commitments and make payments during calendar fiscal year 2018 prior to the adoption of the municipal budget for calendar fiscal year 2018, and

WHEREAS, N.J.S.A. 40A:4-19 provides the authorization to make temporary appropriations prior to the adoption of the municipal budget, the total of which may not exceed 26.25% of the previous year's total budget, excluding debt service, capital improvements and public assistance, and

WHEREAS, the total amount of the temporary budget appropriations contained herein, amounting to \$202,493,525.00 which include appropriations of \$80,714,518.00 for debt service and \$121,779,007.00 for operating expenses, does not exceed 26.25% (\$133,160,908.00) of the previous year's total budgetary appropriations exclusive of the aforementioned exceptions.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the City of Jersey City, that the temporary budget totaling \$202,493,525.00 including \$80,714,518.00 for debt service, which may be fully appropriated without regard to any limitation, are hereby appropriated to provide for said purposes in the temporary budget for the 2018 calendar fiscal year, and

BE IT FURTHER RESOLVED that the amounts required by statute for the payment of the 2018 County and School taxes, which are not included as part of this temporary budget, shall be paid as and when due, and

BE IT FURTHER RESOLVED that the dedicated revenues, in accordance with N.J.S.A. 40A:4-39, for the period from the beginning of the 2018 calendar fiscal year until the date of budget adoption are hereby appropriated for the purposes to which said revenues are dedicated by the aforementioned statute, or other legal requirement.

(SEE ATTACHED)

TITLE:

**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2018 TEMPORARY BUDGET**

ACCOUNT DESCRIPTION	ACCOUNT NUMBER	APPROPRIATION
<u>MAYORS OFFICE</u>		
MAYORS OFFICE	01-201-20-110 S/W	\$ 331,035.00
MAYORS OFFICE	01-201-20-110 O/E	\$ 10,353.00
RESIDENT RESPONSE CENTER	01-201-20-111 S/W	\$ 237,654.00
RESIDENT RESPONSE CENTER	01-201-20-111 O/E	\$ 38,794.00
CULTURAL AFFAIRS	01-201-20-112 S/W	\$ 156,789.00
CULTURAL AFFAIRS	01-201-20-112 O/E	\$ 42,485.00
<u>CITY CLERK & MUNICIPAL COUNCIL</u>		
OFFICE OF THE CITY CLERK	01-201-20-120 S/W	\$ 250,952.00
OFFICE OF THE CITY CLERK	01-201-20-120 O/E	\$ 27,994.00
MUNICIPAL COUNCIL	01-201-20-123 S/W	\$ 170,951.00
MUNICIPAL COUNCIL	01-201-20-123 O/E	\$ 29,392.00
ANNUAL AUDIT COSTS- OE	01-201-20-135 O/E	\$ 100,000.00
<u>HUMAN RESOURCES</u>		
HUMAN RESOURCES DIRECTOR	01-201-20-115 S/W	\$ 20,000.00
WORKFORCE MANAGEMENT	01-201-20-116 S/W	\$ 199,701.00
WORKFORCE MANAGEMENT	01-201-20-116 O/E	\$ 82,056.00
HEALTH BENEFITS	01-201-20-117 S/W	\$ 50,168.00
HEALTH BENEFITS	01-201-20-117 O/E	\$ 957.00
PENSION	01-201-20-118 S/W	\$ 75,674.00
PENSION	01-201-20-118 O/E	\$ 1,595.00
PAYROLL	01-201-20-119 S/W	\$ 144,229.00
PAYROLL	01-201-20-119 O/E	\$ 1,972.00
<u>BUSINESS ADMINISTRATION</u>		
ADMINISTRATORS OFFICE -	01-201-20-100 S/W	\$ 450,000.00
ADMINISTRATORS OFFICE -	01-201-20-100 O/E	\$ 25,000.00
MANAGEMENT AND BUDGET	01-201-20-101 S/W	\$ 137,359.00
MANAGEMENT AND BUDGET	01-201-20-101 O/E	\$ 62,376.00
DIV OF PURCHASING	01-201-20-102 S/W	\$ 197,060.00
DIV OF PURCHASING	01-201-20-102 O/E	\$ 21,841.00
REAL ESTATE	01-201-20-103 S/W	\$ 38,983.00
REAL ESTATE	01-201-20-103 O/E	\$ 4,176.00
ARCHITECTURE	01-201-20-104 S/W	\$ 222,748.00
ARCHITECTURE	01-201-20-104 O/E	\$ 8,918.00
ENGINEERING & TRAFFIC	01-201-20-105 S/W	\$ 562,493.00
ENGINEERING & TRAFFIC	01-201-20-105 O/E	\$ 498,750.00
COMMUNICATIONS	01-201-20-106 S/W	\$ 150,080.00
COMMUNICATIONS	01-201-20-106 O/E	\$ 4,814.00
UTILITY MANAGEMENT	01-201-20-107 S/W	\$ 94,379.00
RISK MANAGEMENT	01-201-20-109 S/W	\$ 46,397.00
RISK MANAGEMENT	01-201-20-109 O/E	\$ 363.00
TREASURY & DEBT MGT	01-201-20-131 S/W	\$ 69,303.00
TREASURY & DEBT MGT	01-201-20-131 O/E	\$ 5,220.00
ACCOUNTS & CONTROL	01-201-20-134 S/W	\$ 161,048.00

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TITLE:

**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2018 TEMPORARY BUDGET**

ACCOUNTS & CONTROL	01-201-20-134 O/E	\$ 3,274.00
INFO TECH	01-201-20-140 S/W	\$ 272,047.00
INFO TECH	01-201-20-140 O/E	\$ 340,866.00
COLLECTIONS	01-201-20-145 S/W	\$ 227,099.00
COLLECTIONS	01-201-20-145 O/E	\$ 42,050.00
MUNICIPAL COURTS	01-201-43-490 S/W	\$ 1,142,316.00
MUNICIPAL COURTS	01-201-43-490 O/E	\$ 50,000.00
PUBLIC DEFENDER - PS	01-201-43-495 S/W	\$ 26,291.00
PUBLIC DEFENDER - PS	01-201-43-495 O/E	\$ 87,290.00
TAX ASSESSOR		
OFFICE OF TAX ASSESSOR	01-201-20-150 S/W	\$ 287,395.00
OFFICE OF TAX ASSESSOR	01-201-20-150 O/E	\$ 80,568.00
LAW DEPARTMENT		
LAW	01-201-20-155 S/W	\$ 946,856.00
LAW	01-201-20-155 O/E	\$ 233,111.00
PUBLIC WORKS		
DPW DIRECTOR	01-201-26-290 S/W	\$ 556,898.00
DPW DIRECTOR	01-201-26-290 O/E	\$ 5,909,040.00
BLDG & STREET MAINT.	01-201-26-291 S/W	\$ 878,474.00
BLDG & STREET MAINT.	01-201-26-291 O/E	\$ 691,215.00
SANITATION	01-201-26-292 S/W	\$ 1,338,902.00
SANITATION	01-201-26-292 O/E	\$ 975,850.00
NEIGHBORHOOD IMPROVEMENT	01-201-26-293 S/W	\$ 392,109.00
NEIGHBORHOOD IMPROVEMENT	01-201-26-293 O/E	\$ 14,210.00
AUTOMOTIVE SERVICES	01-201-26-315 S/W	\$ 519,324.00
AUTOMOTIVE SERVICES	01-201-26-315 O/E	\$ 1,408,095.00
PARKS MAINTENANCE	01-201-28-375 S/W	\$ 719,935.00
PARKS MAINTENANCE	01-201-28-375 O/E	\$ 211,149.00
DEPARTMENT OF RECREATION		
RECREATION	01-201-28-370 S/W	\$ 1,164,730.00
RECREATION	01-201-28-370 O/E	\$ 167,798.00
HEALTH & HUMAN SERVICES		
HHS DIRECTORS OFFICE	01-201-27-330 S/W	\$ 232,144.00
HHS DIRECTORS OFFICE	01-201-27-330 O/E	\$ 115,203.00
DIVISION OF ENVIR. HEALT	01-201-27-331 S/W	\$ 311,541.00
DIVISION OF ENVIR. HEALT	01-201-27-331 O/E	\$ 17,502.00
DISEASE PREVENTION	01-201-27-333 S/W	\$ 196,803.00
DISEASE PREVENTION	01-201-27-333 O/E	\$ 23,767.00
COMMTY HEALTH & WELLNESS	01-201-27-334 S/W	\$ 86,274.00
COMMTY HEALTH & WELLNESS	01-201-27-334 O/E	\$ 6,815.00
DIV. OF SENIOR AFFAIRS	01-201-27-335 S/W	\$ 115,413.00
DIV. OF SENIOR AFFAIRS	01-201-27-335 O/E	\$ 19,111.00
ANIMAL CARE & CONTROL	01-201-27-336 S/W	\$ 76,999.00

City Clerk File No. Res. 18-001Agenda No. 10.A JAN 01 2018

TITLE:

**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2018 TEMPORARY BUDGET**

ANIMAL CARE & CONTROL	01-201-27-336 O/E	\$ 138,993.00
FOOD& NUTRITION	01-201-27-337 S/W	\$ 24,070.00
FOOD& NUTRITION	01-201-27-337 O/E	\$ 15,880.00
<u>PUBLIC SAFETY</u>		
UNIFORM FIRE SAFETY ACT-	01-201-25-266 S/W	\$ 250,000.00
O.S.H.A.-FIRE -O.E.	01-201-25-267 O/E	\$ 450,000.00
POLICE	01-201-25-240 S/W	\$ 30,000,000.00
POLICE	01-201-25-240 O/E	\$ 500,000.00
FIRE	01-201-25-265 S/W	\$ 18,000,000.00
FIRE	01-201-25-265 O/E	\$ 400,000.00
PUBLIC SAFETY DIRECTOR	01-201-25-270 S/W	\$ 302,762.00
PUBLIC SAFETY DIRECTOR	01-201-25-270 O/E	\$ 1,827.00
COMMUNICATIONS & TECH	01-201-25-271 S/W	\$ 1,400,000.00
COMMUNICATIONS & TECH	01-201-25-271 O/E	\$ 1,000,000.00
PARKING ENFORCEMENT	01-201-25-272 S/W	\$ 968,429.00
PARKING ENFORCEMENT	01-201-25-272 O/E	\$ 77,198.00
<u>HEDC</u>		
HEDC DIRECTOR'S OFFICE	01-201-20-170 S/W	\$ 125,459.00
HEDC DIRECTOR'S OFFICE	01-201-20-170 O/E	\$ 3,756.00
HISTORIC DISTRICT	01-201-21-175 O/E	\$ 500.00
CITY PLANNING	01-201-21-180 S/W	\$ 289,629.00
CITY PLANNING	01-201-21-180 O/E	\$ 5,000.00
PLANNING BOARD	01-201-21-181 O/E	\$ 24,215.00
BOARD OF ADJUSTMENT	01-201-21-185 O/E	\$ 23,925.00
ZONING	01-201-21-186 S/W	\$ 102,609.00
ZONING	01-201-21-186 O/E	\$ 2,331.00
ECON. DEVELOPMENT	01-201-22-171 S/W	\$ 55,601.00
ECON. DEVELOPMENT	01-201-22-171 O/E	\$ 667.00
CONSTRUCT. CODE OFFICIAL	01-201-22-195 S/W	\$ 735,925.00
CONSTRUCT. CODE OFFICIAL	01-201-22-195 O/E	\$ 29,487.00
TENANT/LANDLORD RELATION	01-201-22-196 S/W	\$ 90,540.00
TENANT/LANDLORD RELATION	01-201-22-196 O/E	\$ 1,914.00
COMMERCE	01-201-22-197 S/W	\$ 167,604.00
COMMERCE	01-201-22-197 O/E	\$ 5,120.00
HOUSING CODE ENF	01-201-22-198 S/W	\$ 209,582.00
HOUSING CODE ENF	01-201-22-198 O/E	\$ 11,745.00
COMMUNITY DVLPMT	01-201-27-360 O/E	\$ 500.00
<u>UNCLASSIFIED</u>		
INSUR.ALL-DEPTS.	01-201-23-210 O/E	\$ 3,500,000.00
EMPL GROUP HEALTH INS	01-201-23-220 O/E	\$ 18,000,000.00
HEALTH BENEFIT WAIVER	01-201-23-221 O/E	\$ 478,500.00
MUNICIPAL PUBLICITY	01-201-30-410 O/E	\$ 8,700.00
OTHER MUN ADS	01-201-30-411 O/E	\$ 7,250.00
CELEB. PUB EVNTS	01-201-30-412 O/E	\$ 101,500.00
PROF AFFILIATIONS	01-201-30-413 O/E	\$ 15,000.00

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2018 TEMPORARY BUDGET**

ETHICAL STANDARDS BD	01-201-30-418 O/E	\$ 5,800.00
ELECTRICITY	01-201-31-430 O/E	\$ 870,000.00
MUN ST LIGHTING	01-201-31-431 O/E	\$ 986,000.00
MUNICIPAL RENT	01-201-31-432 O/E	\$ 800,000.00
OFFICE SERVICES	01-201-31-433 O/E	\$ 830,353.00
GASOLINE - ALL DEPTS	01-201-31-434 O/E	\$ 435,000.00
COMMUNICATIONS-ALL DEPTS	01-201-31-435 O/E	\$ 317,840.00
STATUTORY EXPENDITURES		
UNEMP COMP INS	01-201-23-225 O/E	\$ 50,000.00
FREE PUBLIC LIBRARY	01-201-29-390 O/E	\$ 3,500,000.00
CONTRIB PUB EMPL RETIRE	01-201-36-472 O/E	\$ 4,150,000.00
SOCIAL SECURITY SYSTEM -	01-201-36-473 O/E	\$ 1,566,000.00
CONSOL POL & FIRE SYS NJ	01-201-36-474 O/E	\$ 58,994.00
EMPL NON-CONTRIB PENSION	01-201-36-475 O/E	\$ 220,000.00
PENSIONED EMPLOYEES - OE	01-201-36-476 O/E	\$ 60,000.00
PYMT TO WIDOWS & DEPEND	01-201-36-477 O/E	\$ 779.00
JC EMPLOYEE RETIREMENT	01-201-36-478 O/E	\$ 3,000,000.00
PERS - DEF CONTRIB RETIR	01-201-36-480 O/E	\$ 65,000.00
OTHER ITEMS		
MATCHING FUNDS FOR GRANTS	01-201-71-899 O/E	\$ 50,000.00
CONTINGENT	01-201-35-470 O/E	\$ 14,500.00
CAPITAL IMPROVEMENT FUND	01-201-44-920 O/E	\$ 500,000.00
TAX OVERPAYMENTS	01-201-46-885 O/E	\$ 750,000.00
TAX APPEALS INTEREST	01-201-46-886 O/E	\$ 150,000.00
RESERVE FOR UNCOLL TAXES	01-201-50-899 O/E	\$ 1,250,000.00
TEMPORARY BUDGET SUBTOTAL- APPROPRIATION		\$ 121,779,007.00
MUNICIPAL DEBT SERVICE		
	ACCOUNT NUMBER	APPROPRIATION
MATURING SER BONDS GEN Q	01-201-45-900 O/E	\$ 3,727,000.00
MATURING SER BNDS-GEN RE	01-201-45-901 O/E	\$ 18,950,000.00
INTEREST ON BOND GEN QUA	01-201-45-902 O/E	\$ 895,179.00
INTEREST ON BONDS-GEN.RE	01-201-45-903 O/E	\$ 6,115,163.00
MAT SER BOND GEN NQ PRIN	01-201-45-905 O/E	\$ 10,985,000.00
MAT SER BOND GEN NQ INT	01-201-45-907 O/E	\$ 3,958,733.00
BABS PRINCIPAL	01-201-45-928 O/E	\$ 2,180,000.00
BABS INTEREST	01-201-45-929 O/E	\$ 5,817,604.00
P/F PENS REF BOND- PRINC	01-201-45-930 O/E	\$ 5,275,000.00
FIRE PENS.REFUNDING-INTE	01-201-45-918 O/E	\$ 902,788.00
POLICE PENS.REFUNDING-IN	01-201-45-919 O/E	\$ 1,055,647.00
SPECIAL ASSESSMENT	01-201-45-931 O/E	\$ 595,000.00
INT. SPECIAL ASSESSMENT	01-201-45-932 O/E	\$ 444,380.00
BOND ANTICIPATION-PRINCI	01-201-45-906 O/E	\$ 1,997,200.00
INTEREST ON NOTES-GENERA	01-201-45-904 O/E	\$ 882,091.00
WAYNE STREET PARK	01-201-45-916 O/E	\$ 4,511.00
GREEN TRUST-APPLE TREE H	01-201-45-920 O/E	\$ 14,669.00
GREEN TRUST-R CLEMENTE P	01-201-45-921 O/E	\$ 17,662.00

TITLE:

**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2018 TEMPORARY BUDGET**

GREEN TRST-SGT ANTHONY P	01-201-45-922 O/E	\$ 9,017.00
GREEN TRST-MAR/PAV POOL	01-201-45-923 O/E	\$ 26,429.00
GREEN TRUST-MULTI PARKS	01-201-45-924 O/E	\$ 38,243.00
GREEN TRUST- MONT GATEWA	01-201-45-925 O/E	\$ 3,110.00
GREEN TRUST-BERRY LANE	01-201-45-926 O/E	\$ 8,084.00
TOTAL GENERAL DEBT SERVICE APPROPRIATION		\$ 63,902,510.00
MUNICIPAL WATER DEBT		
PRIN.QUAL. BONDS WATER	01-201-45-909 O/E	\$ 3,325,000.00
MATURING SERIAL BONDS-W/	01-201-45-910 O/E	\$ 1,275,000.00
INTEREST ON BONDS-REFUND	01-201-45-913 O/E	\$ 371,347.00
WTR QUAL. BNDS INTEREST	01-201-45-914 O/E	\$ 278,897.00
TOTAL WATER DEBT SERVICE APPROPRIATION		\$ 5,250,244.00
SCHOOL DEBT		
MATURING SER BOND SCH QU	01-201-48-940 O/E	\$ 4,900,000.00
INTER ON BONDS SCHOOL QU	01-201-48-941 O/E	\$ 661,764.00
TOTAL TYPE I DISTRICT SCHOOL DEBT		\$ 5,561,764.00
SPECIAL EMERGENCY AUTHORIZATION		
EMERGENCY AUTHORIZATION		\$ 6,000,000.00
TEMPORARY BUDGET SUBTOTAL- DEBT SERVICE		\$ 80,714,518.00
TEMPORARY BUDGET TOTAL APPROPRIATION		\$ 202,493,525.00

APPROVED: _____

APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM

Corporation Counsel

Certification Required ☐Not Required ☐

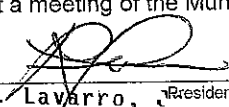
APPROVED 9-0

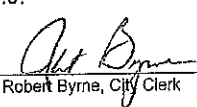
RECORD OF COUNCIL VOTE ON FINAL PASSAGE 01-01-2018											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
RIDLEY	✓			YUN	✓			LAVARRO, PRES.	✓		
PRINZ-AREY	✓			SOLOMON	✓			RIVERA	✓		
BOGGIANO	✓			ROBINSON	✓			WATTERMANN	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.


 Rolando R. Lavarro, President of Council


 Robert Byrne, City Clerk

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2018 TEMPORARY BUDGET****Initiator**

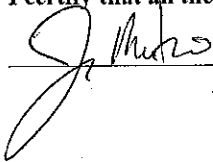
Department/Division	Administration	Management & Budget
Name/Title	John Metro	
Phone/email	(201) 547-5042	jmetro@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

N.J.S.A. 40A:4-19 provides the authorization to make temporary appropriations prior to the adoption of the municipal budget, the total of which may not exceed 26.25% of the previous year's total budget, excluding debt service, capital improvements and public assistance.

I certify that all the facts presented herein are accurate.



12/22/2017

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 18-002

Agenda No. 10.B

Approved: JAN 01 2018

TITLE:



RESOLUTION ADOPTING THE CY 2018 CASH MANAGEMENT PLAN FOR THE CITY OF JERSEY CITY

COUNCIL

offered and moved

adoption of the following resolution:

WHEREAS, N.J.S.A. 40A:5-14 requires municipalities to adopt a cash management plan and shall deposit, or invest, or both deposit and invest its funds pursuant to this plan; and,

WHEREAS, the purpose of the cash management plan is to assure the investment of local funds in interest bearing accounts and other permitted investments; and,

WHEREAS, the cash management plan shall set policies for selecting and evaluating investment instruments accordingly; and,

WHEREAS, the cash management plan shall include:

- (1) the designation of Public Depositories as defined in Section 1 of P.L. 1970, c.236 (C.17:9-41) and may permit deposits in such public depositories as permitted in section 4 of P.L. 1970, c.236 (C.17:9-44); and,
- (2) the designation of any fund that meets the requirements established pursuant to Section 8 of P.L. 1977, c.396 (c.40A:5-15.1) and the authorization for investments permitted pursuant to Section 8 of P.L. 1977, c.396 (C.40A:5-15.1); or,
- (3) any combination of the designations or authorizations permitted pursuant to this subsection; and,

WHEREAS, the cash management plan shall be approved annually by majority vote of the governing body and may be modified from time to time in order to reflect changes in Federal or State law or regulations, or in the designation of depositories, funds or investment instruments or the authorization for investments; and,

WHEREAS, the cash management plan shall require a monthly report to the governing body summarizing all investments made or redeemed since the last meeting. The report shall set forth each organization holding local unit funds, the amount of securities purchased or sold, class or type of securities purchased, book value, earned income, fees incurred, and market value of all investments of the report date and other information that may be required by the governing body; and,

WHEREAS, the cash management plan shall be subject to the annual audit conducted pursuant to N.J.S.A. 40A:5-4; and,

WHEREAS, any official involved in the designation of depositories or in the authorization for investments as permitted pursuant to Section 8 of P.L. 1977, c.396 (C.40A:5-15.1), or the selection of an entity seeking to sell an investment to the City who has a material business or personal relationship with that organization shall disclose that relationship to the governing body and to the Local Finance Board and the Municipal Ethics

City Clerk File No. Res. 18-002Agenda No. 10.B JAN 01 2018

TITLE:

Board in writing; and,

WHEREAS, the registered principal of any security brokerage firm selling securities to the local unit shall be provided with, and sign an acknowledgment that the principal has seen and reviewed the City's cash management plan, except that with respect to the sale of a government money market mutual fund, the registered principal need only be provided with and sign an acknowledgment that the government money market mutual fund whose securities are being sold to the City meet the criteria of a government money market mutual fund as set forth in Paragraph (1) of Subsection c. of Section 8 of P.L. 1977, c.396 (C.40A:5-15.11); and,

WHEREAS, the Chief Financial Officer shall be charged with administering the cash management plan; and,

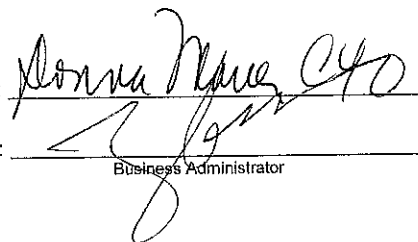
WHEREAS, the Chief Financial Officer charged with the custody of moneys shall deposit or invest them as designed or authorized by the cash management plan and shall thereafter be relieved of any liability for loss of such moneys due to the insolvency or closing of any depository designated by, or the decrease in value of any investment authorized by the cash management plan; and,

WHEREAS, the Chief Financial Officer has submitted for the Council's approval a proposed cash management plan with the approval of the Mayor and Business Administrator; and,

NOW THEREFORE BE IT RESOLVED, by the Municipal Council of the City of Jersey City that:

1. The cash management plan proposed by the Chief Financial Officer with the approval of the Mayor and Business Administrator is adopted as the cash management plan of the City of Jersey City; and,
2. All officers of the City of Jersey City with custody of public funds are directed pursuant to N.J.S.A. 40A:5-14 to deposit and or invest those funds in accordance with the adopted cash management plan.

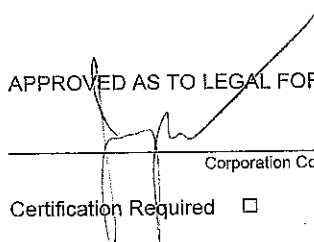
APPROVED: _____



APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM



Corporation Counsel

Certification Required ☐Not Required ☐

APPROVED 9-0

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 01.01.2018											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
RIDLEY	✓			YUN	✓			LAVARRO, PRES.	✓		
PRINZ-AREY	✓			SOLOMON	✓			RIVERA	✓		
BOGGIANO	✓			ROBINSON	✓			WATTERMANN	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr.

President of Council

Robert Byrne, City Clerk

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

RESOLUTION ADOPTING THE CY 2018 CASH MANAGEMENT PLAN FOR THE CITY OF JERSEY CITY

Initiator


Department/Division	Administration	Management & Budget
Name/Title	Donna Mauer	Chief Financial Officer
Phone/email	201-547-5042	DonnaM@jcnj.org

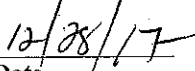
Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

As per state statute, the City is required to adopt a cash management plan annually which outlines the designation of depositories and investment policies and philosophies. This resolution also designates the CFO with administering the cash management plan.

I certify that all the facts presented herein are accurate.


Signature of Department Director


Date

CITY OF JERSEY CITY CASH MANAGEMENT POLICY

Pursuant to N.J.S.A. 40A:5-14, the City of Jersey City's Cash Management Policy or Philosophy for selecting and evaluating investment instruments shall:

- 1) Consider preservation of capital, by ensuring that the principal invested is safe and secure.
- 2) Consider liquidity, by ensuring that the security can readily be converted to cash.
- 3) Consider current and historical investment returns, by comparing and examining such returns.
- 4) Consider diversification, by spreading investment principal among a number of investment instruments.
- 5) Consider maturity requirements, by timing the maturity of the investment to match the need for cash.
- 6) Consider costs and fees, by analyzing the expenses associated with buying, storing and redeeming investment instruments.
- 7) Be based on a cash flow analysis prepared by the Chief Financial Officer and be commensurate with the nature and size of the funds held by the City of Jersey City.
- 8) Be made on a competitive basis insofar as practicable.

Pursuant to N.J.S.A. 40A:5-15.1, the City of Jersey City may use moneys which may be in hand for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the City of Jersey City.

- 1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America (Treasury Bills, Notes and Bonds).
- 2) Government money market mutual funds.
- 3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- 4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located.
- 5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase,

approved by the Division of Investment of the Department of the Treasury for investment by local units.

6) Local government investment pools.

7) Deposits with the State of New Jersey Cash Management Fund.

8) Agreements for the repurchase of fully collateralized securities, if:

- a.) the underlying securities are permitted investments pursuant to N.J.S.A. 40A:5-15.1;
- b.) the custody of collateral is transferred to a third party;
- c.) the maturity of the agreement is not more than 30 days;
- d.) the underlying securities are purchased through banks approved by the Department of Banking and Insurance under the Government Unit Depository Protection Act (GUDPA);
- e.) a master repurchase agreement providing for the custody and security of collateral is executed.

Also pursuant to N.J.S.A. 40A:5-15.1, the City of Jersey City will also abide by the following investment guidelines:

1) Any investment instruments in which the security is not physically held by the local unit shall be covered by a third party custodial agreement which shall provide for the designation of such investments in the name of the local unit and prevent unauthorized use of such investments.

2) Purchase of investment securities shall be executed by the "delivery versus payment" method to ensure that securities are either received by the local unit or a third party custodian prior to or upon the release of the local unit's funds.

3) Any investments not purchased and redeemed directly from the issuer, government money market mutual fund, local government investment pool, or the State of New Jersey Cash Management Fund, shall be purchased and redeemed through the use of a national or State bank located within this State or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L. 1967, c.93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

4) When the City's Cash Management Plan permits investments for more than one (1) year, the investment must approximate the prospective use of the funds. This primarily relates to U.S. Securities and local bond issue purchase.

With the above Cash Management Policy in mind, the City's Cash Management Plan is indicated by the following designations of approved depositories and investment instruments.

As per the Cash Management Plan of the City of Jersey City, the City hereby designates the following entities as GUDPA approved depository banks:

- Banco Popular
- Bank of America
- Bank of New York, NJ National Community Division
- Capital One Bank
- Dean Witter Trustee/ State of New Jersey Cash Management Plan
- Hudson United Bank
- Independence Community Bank
- JP Morgan Chase
- MBIA Class/ Valley National Bank
- Penn Federal Savings Bank
- PNC Bank
- Provident Savings Bank
- TD Bank North
- Wachovia Bank

NOTE: All of the investment instruments permitted by N.J.S.A. 40A:5-15.1 can be purchased through the City's (GUDPA) banks with the possible exception of Government Money Market Funds, which would require broker/dealers. Since the process of selecting such services is a tedious one, when the City attempts to purchase such instruments, the pool of selected broker/dealers will be presented to the Municipal Council.

The approved investment instruments selected by the City of Jersey City are:

- 1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America (Treasury Bills, Notes and Bonds).
- 2) Government money market funds.
- 3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependable on any index or other external factor.
- 4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which The local unit is a part of within which the school district is located.
- 5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Department of Treasury, Division of Investment.

6) Local government investment pools, such as New Jersey Class, and the New Jersey Arbitrage Rebate Management Program.

7) Deposits with the State of New Jersey Cash Management Fund.

8) Repurchase agreements of fully collateralized securities, if:

- a) The underlying securities are permitted investments pursuant to N.J.S.A. 40A:5-15.1;
- b) The custody of the collateral is transferred to a third party;
- c) The maturity of the agreement is not more than 30 days;
- d) The underlying securities are purchased through banks approved by the Department of Banking and Insurance under the Government Unit Depository Projection Act (GUDPA).
- e) A master repurchase agreement providing for the custody and security of the collateral is executed.

The approved designation of any Government Money Market Funds are:

NOTE: The purchase of Government Money Market Funds requires the use of broker/dealers. Since the process of selecting such services is a tedious one, when the City attempts to purchase such instruments, the pool selected instruments and broker/dealers will be presented to the Municipal Council.

The City's Cash Management Plan is further guided by the following principles of investment and risk:

- Although many factors will contribute to the City's policy for selecting and evaluating investment instruments, the City recognizes that the security of such interest comes first, followed by liquidity, and then yield.
- Funds shall be managed to meet the City's cash flow needs; namely asset maturity decisions will be guided by cash flow factors.
- Careful attention to investment fee structure must be paid; for example, the fees for getting in and out of investments will be considered. Additionally, when investing in government money market funds, load fees (fees up front) and no-load fees (fee is covered as part of the yield) must be distinguished.
- The City will acknowledge the notion that "past performance is not a guarantee of future results" when gauging the potential success of its investments. Namely, since government money market funds are required to be rated, the City will study such ratings. The City will assess the performance of such funds, paying strict attention to their historical expenses, and the experience of their managers.

- The City will use the New Jersey Cash Management Fund as a benchmark for comparing the performance of government money market funds and Local Government Investment Pools. Since the New Jersey Cash Management Fund has a wider variety of investments available to it than government money market funds and Local Government Investment Pools, it can be used as a reliable indicator of market performance.
- If solicited by financial advisors to assist the City in its investment decisions, the City shall (a) be prudent in taking their advice; (b) consider what they are selling; (c) establish how they will profit from the investment; (d) ascertain exactly what their fees are; (e) be aware of “churning” (generation of excess fees by moving from investment to investment).
- The City will completely understand all financial products purchased, namely, how the product is priced, the effect of interest rate changes on the value of the product and the liquidity of the product.
- The City will consult with Corporation Counsel whenever there is a question regarding the legal status of an investment instrument.
- The City will purchase certificate of deposits or repurchase agreements from broker/dealers (including bank related ones) since they are not permitted depositories of funds.
- If necessary, the City will consult with GFOA publications on investment practices and with the Bureau of Securities when it comes to ensuring that investment advisors, or broker/dealers and agents of broker/dealers are registered.

General Cash Management Principles that the City’s Cash Management Plan shall adhere to are:

- All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with N.J.S.A. 40A:5-15.
- The Treasurer, with the approval of the Chief Financial Officer, shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances (if applicable) are kept in interest bearing accounts or promptly swept into the investment portfolio.
- Cash may be withdrawn from investment pools under the discretion of the Chief Financial Officer to fund operations, and/or meet cash flow needs.
- The method of calculating banking fees and compensating balances (if applicable) shall be documented to the Governing Body at least annually.

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 18-003

Agenda No. 10.C

Approved: JAN 01 2018

TITLE:



RESOLUTION APPOINTING COUNCIL MEMBER ROLANDO R. LAVARRO, JR. AS COUNCIL PRESIDENT

COUNCIL AS A WHOLE,
resolution:

offered and moved adoption of the following

WHEREAS, the Jersey City Code provides in §3-4(A) that the Council shall elect a President;
and

WHEREAS, the Jersey City Municipal Code provides in §3-4(A) that the term of the office of
the Council President shall be for a term of two (2) years; and

WHEREAS, Councilmember Rolando R. Lavarro, Jr. is hereby elected to the office of
Council President.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Jersey
City that: **Councilmember Rolando R. Lavarro, Jr.** is hereby elected and appointed as Council
President and shall serve for a two (2) year term as provided in §3-4(A) of the Jersey City Code.

APPROVED: _____

APPROVED AS TO LEGAL FORM

APPROVED: _____

Business Administrator

Corporation Counsel

Certification Required ☐

Not Required ☐

APPROVED 7-2

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1.1.2018											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
RIDLEY	✓			YUN	✓			RIVERA		✓	
PRINZ-AREY	✓			SOLOMON	✓			WATTERMANN		✓	
BOGGIANO	✓			ROBINSON	✓			LAVARRO, PRES.	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr., President of Council

Robert Byrne, City Clerk

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 18-004
Agenda No. 10.D
Approved: JAN 01 2018
TITLE:



RESOLUTION APPOINTING COUNCIL MEMBER JOYCE E. WATTERMAN AS COUNCIL PRESIDENT PRO TEM

COUNCIL AS A WHOLE,
resolution:

offered and moved adoption of the following

WHEREAS, the Jersey City Code provides in §3-4(B) that the Council shall elect a Council President Pro Tem; and

WHEREAS, the Jersey City Municipal Code provides in §3-4(B) that the term of the office of the Council President Pro Tem shall be co-extensive with the term of the Council President; and

WHEREAS, Councilmember Joyce E. Watterman is hereby elected to hold the office of Council President Pro Tem.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Jersey City that: Councilmember Joyce E. Watterman is hereby elected and appointed as Council President Pro Tem and shall serve for a term co-extensive with the term of the Council President as provided in §3-4(B) of the Jersey City Code.

APPROVED: _____

APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM

Corporation Counsel

Certification Required ☐

Not Required ☐

APPROVED 9-0

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1.1.2018											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
RIDLEY	✓			YUN	✓			RIVERA	✓		
PRINZ-AREY	✓			SOLOMON	✓			WATTERMAN	✓		
BOGGIANO	✓			ROBINSON	✓			LAVARRO, PRES.	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr., President of Council

Robert Byrne, City Clerk